

(To be filed not later than the 15th day of the following April)

Make your check payable to
and mail your report to:WISCONSIN
DEPARTMENT
OF REVENUE
Post Office Box 34
MADISON, WIS. 53701TAX IS PAID BY
DONOR ☐ DONEE ☐

(check one)

PLEASE PRINT OR TYPE

DONEE'S LAST NAME

FIRST NAME AND INITIAL

SOCIAL SECURITY NUMBER

HOME ADDRESS (Number and Street or Rural Route)

CITY OR POST OFFICE

STATE

ZIP CODE

RELATIONSHIP OF DONEE TO DONOR

DONOR'S LAST NAME

FIRST NAME AND INITIAL

SOCIAL SECURITY NUMBER

HOME ADDRESS (Number and Street or Rural Route)

CITY OR POST OFFICE

STATE

ZIP CODE

Section 72.81 of the Wisconsin Statutes provides that donees shall file gift tax reports of all transfers or gifts of property, either real or personal, received from donors without full consideration in money, or the equivalent of money, when the total aggregate value of such transfers to any donee exceeds \$1000 during the calendar year. If donees received gifts in excess of \$1000 from more than one donor, separate reports must be filed for gifts received from each donor. There is no extension of time provided for filing Wisconsin gift tax reports.

PART I — SCHEDULE OF GIFTS—Attach rider if space is insufficient.

DATE OF GIFT	DESCRIPTION OF GIFT (If gift is of stock, indicate number of shares)	BASIS OF VALUATION (see below*)	VALUE AT DATE OF GIFT
			\$

TOTAL VALUE OF GIFTS (to line 6 below) \$

*Gifts in property other than cash are taxable at the fair market value at the date of gift. State how estimated fair market value was determined—Market Quotations, Asked Price, Assessed Value, Quantity Sales Price, Balance Sheet Value, or other.

PART II — SCHEDULE OF EXEMPTIONS

See reverse side for table of exemptions and rates

1. Personal Exemption	\$	
2. Less: Used in Prior Years		
3. Unused Balance	\$	
4. Add: Annual Exemption		1,000 00
5. Total Exemption Available	\$	

(to line 7 below)

PART III — AMOUNT OF TAXABLE GIFTS

6. Total Value of Gifts (from PART I)	\$	
7. Less: Exemptions (from line 5)		
8. Amount of Taxable Gifts	\$	

PART IV — COMPUTATION OF TAX

Exemption must be deducted from 1st bracket of gift

	TAXABLE GIFT	TAX
9. a. 1st Bracket	\$	\$
b. 2nd Bracket		
c. 3rd Bracket		
d. 4th Bracket		
e. 5th Bracket		
10. Sub - Total	\$	\$
11. Surtax (30% of line 10)		
12. Gross Tax		\$
13. Less: 5% Discount (if paid by due date)		
14. Net Tax Due		\$

Did you receive any other gifts aggregating more than \$1,000 in any year from the same donor since July 8, 1933? ☐ Yes ☐ No**DECLARATION**

I hereby declare that this report, including the accompanying schedules and statements is a complete and true list of gifts received by me from the named donor during the period stated above, and I certify that all the information herein given is correct, to the best of my knowledge and belief.

Sign
Here

G-060 (R.8-70) (Donee's Signature)

(Date)

GIFT TAX INFORMATION AND INSTRUCTIONS

Section 72.75 of the Statutes imposes a tax on transfers of property, real, personal or mixed, or interest therein, or income therefrom in trust or otherwise, which are made by way of gift or without full consideration in money or the equivalent thereof.

TAXABLE TRANSFERS OR GIFTS INCLUDE THE FOLLOWING:

1. Any gift by a donor who is a Wisconsin resident (regardless of donee's place of residence) except a gift of out-of-state real estate or of tangible personal property which had a permanent out-of-state situs.
2. Any gift of Wisconsin real estate or of personal property (tangible or intangible) having a situs in Wisconsin **regardless** of where the donee or donor resides.
3. The setting up of an irrevocable trust for the benefit of another and the transfer of property to it.
4. The forgiveness of a debt.
5. The assignment of a judgment.
6. The gift of cash, federal, state, municipal or industrial bonds, stocks, mortgages, or other securities.
7. The gift of property or a future interest in property.
8. The transfer of property to B where there is imposed upon B the obligation of paying an annuity to C is a gift to C.
9. The payment of money or the transfer of property to B in consideration whereof B is to render a service to C, is a gift to C or both to B and C, depending on whether the service to be rendered by B to C is or is not an adequate and full consideration in money or money's worth for that which is received by B.
10. The irrevocable assignment of a life insurance policy without retaining any of the legal incidents of ownership therein.
11. Where A creates a joint bank account for himself and B, and B makes a withdrawal for his or her own use, such withdrawal is a gift from A.
12. Where A purchases property and has the title thereto conveyed to himself and wife as joint tenants, or where A conveys property to a third person and causes it to be reconveyed to himself and wife as joint tenants there is a gift to the wife in the amount of half the value of the property.
13. Where premiums on a life insurance policy are paid by an insured who has none of the legal incidents of ownership in the policy, and the beneficiary is other than the insured's estate, each premium payment is a gift in the amount thereof.
14. Sale or exchange of property for less than money's worth.
15. The payment of gift tax by the donor is a gift to the donee.
16. The exercise or release of a power of appointment is a gift to appointee.

RELATIONSHIP OF DONEE TO DONOR	EXEMPTIONS		RATES				
			1st Bracket	2nd Bracket	3rd Bracket	4th Bracket	5th Bracket
	Personal Exemption*	Annual Exemption	First \$ 25,000.00	\$ 25,000.00 to \$ 50,000.00	\$ 50,000.00 to \$100,000.00	\$100,000.00 to \$500,000.00	Over \$500,000.00
A. Wife	\$ 15,000.00	\$ 1,000.00	2%	4%	6%	8%	10%
B. Husband	5,000.00	1,000.00					
C. Lineal Descendant or Lineal Ancestor	2,000.00	1,000.00					
D. Brother, sister, or descendant of brother or sister (nephew or niece) of donor, the wife or widow of son (daughter-in-law), or husband of daughter (son-in-law) of donor.		1,000.00	4%	8%	12%	16%	20%
E. Brother or sister of the father or mother (uncle or aunt) or descendant of the brother or sister of the father or mother (cousins) of the donor.		1,000.00	6%	12%	18%	24%	30%
F. Any other degree of consanguinity, or a stranger in blood, or a body politic or corporate including non-exempt out-of-state charitable, religious or educational institutions. (See Sec. 72.79 stats.)		1,000.00	8%	16%	24%	32%	40%

A Surtax is also levied equal to 30% of the tax computed at the rates specified above.

*The value of gifts received from year to year since July 8, 1933 shall be aggregated until such value equals the amount of the personal exemptions shown in lines A, B and C. No personal exemption is deductible after the total of the exemption at A, B and C has been allowed against gifts from the same donor.

In computing the tax the exemption must be taken out of the first \$25,000.00 transferred. Example: During the calendar year a father gives to his son property valued at \$30,000.00. Assuming there had been no gifts previously, the exemption would be \$2,000.00 personal and \$1,000.00 annual or \$3,000.00 in all. This \$3,000.00 would be deducted from the first \$25,000.00 leaving \$22,000.00 taxable at 2% and the remaining \$5,000.00 of value would be taxable at 4%.

A report shall be filed on or before April 15 by the **DONOR AND DONEE** of all transfers or gifts of property made or received during the preceding year if the **TOTAL OR AGGREGATE VALUE** of the transfer or gift from the donor exceeds \$1,000.00. There is no extension of time provided in which donor and donee reports may be filed.

The donee must compute the amount of the tax on the net value of the gift, and forward payment by check or money order to the Wisconsin Department of Revenue on or before April 15th. If paid on or before April 15th, A **DISCOUNT OF 5%** may be deducted from the amount of the tax. The tax if not paid on or before April 15th becomes delinquent, and both the donee and donor are personally liable for the tax and interest computed thereon. Interest accrues on the tax from the **DATE OF APRIL 15TH TO DATE OF PAYMENT at the rate of 10% PER ANNUM.**

All provisions of the income tax law, not in conflict with the provisions of this section, relating to the assessment of income taxes and hearing and appeal thereon, the preparation of assessment rolls, the certification of taxes due, the correction thereof, and the collection and refund of income taxes, shall govern the assessment of taxes due under this section.